

**ECONOMIC INDICATORS, NEW SOUTH WALES
JANUARY 1994**

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed persons in NSW in December 1993 decreased by 3,900 or 0.1% from November 1993. Nationally, the seasonally adjusted number of employed persons increased by 23,100 or 0.3% for the same period.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in December 1993 was 308,500, a decrease of 8,200 or 2.6% from the previous month. Nationally, the seasonally adjusted number of unemployed persons declined by 4.2%. The seasonally adjusted unemployment rate for NSW dropped from 10.8% in November 1993 to 10.6% in December 1993.

Job Vacancies

In November 1993 the number of job vacancies in NSW decreased by 12.9% compared with August 1993, but increased by 21.1% on the November 1992 figure. Nationally, the number of job vacancies decreased by 2.2% for the quarter but increased by 30.8% over twelve months.

Consumer Price Index

The CPI, All Groups for Sydney increased by 0.1% between September and December quarters 1993 resulting in an annual increase of 1.3%, compared to the national annual increase of 1.9%

Retail Turnover

The trend estimates of retail turnover for NSW in November 1993 increased by 0.7% on the previous month, marginally higher than the 0.6% increase nationally.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW for November 1993 increased by 15.2% over October to 17,506. Nationally, the seasonally adjusted number of new motor vehicles increased over the previous month by 7.4% to 48,813.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in November 1993 increased by 1.4% from October to 3,999 but was 4.6% lower than the number approved in November 1992.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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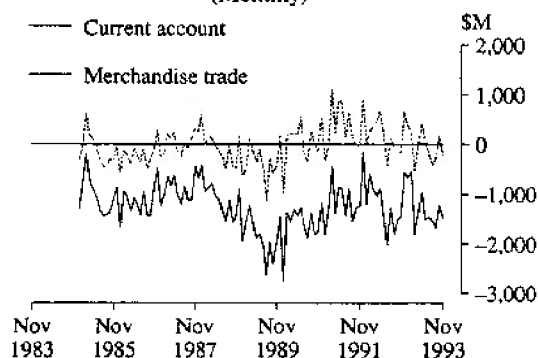
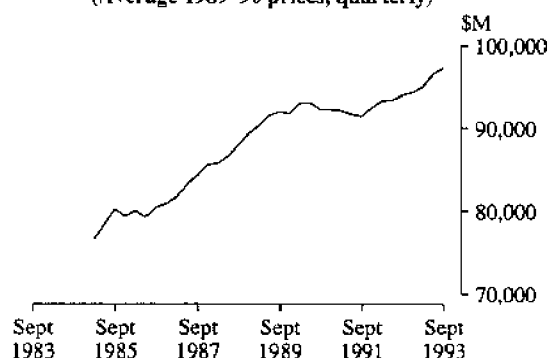
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4263 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

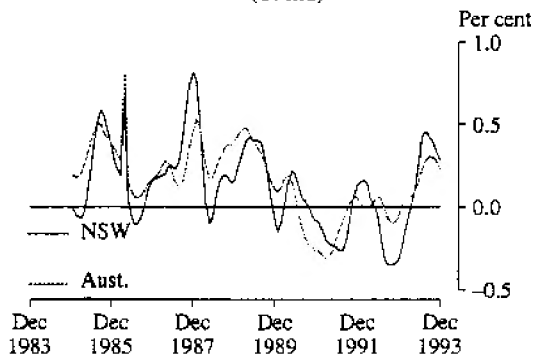
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Sept. qtr 93	0.8	3.8			
Gross domestic product	per cent	Sept. qtr 93	0.7	3.5			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Nov. 93	5,475	5,744	5,414	5,178	5,189
Merchandise imports	\$m	Nov. 93	-5,697	-5,562	-5,697	-5,588	-5,350
Balance on merchandise trade	\$m	Nov. 93	-222	182	-283	-410	-161
Balance on goods and services	\$m	Nov. 93	-248	-12	-623	-599	-322
Balance on current account	\$m	Nov. 93	-1,475	-1,214	-1,668	-1,541	-1,470
Balance on current account (seasonally adjusted)	\$m	Nov. 93	-1,162	-1,286	-1,152	-1,221	-1,319
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Sept. qtr 93	87.6	87.2	90.0	89.2	90.3
Exchange Rates at end of period—							
\$US/\$A		Nov. 93	0.6586	0.6661	0.6453	0.6708	0.6823
Trade weighted index of value \$A May 1970 = 100		Nov. 93	49.1	49.4	47.3	49.3	51.8
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Jan. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.85-10.00

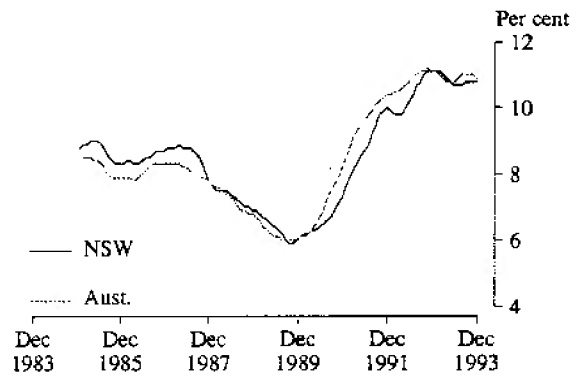
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Dec. 93	10.6	11.8	10.0	10.9	9.3	11.5	10.7
Percentage change from previous year—								
Employed persons	Dec. 93	2.5	0.6	3.7	1.9	4.9	3.9	2.4
Consumer price index: all groups	Dec. qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	1.9
Average weekly employee earnings: full time adult ordinary time	Aug. 93	3.1	2.1	5.2	3.6	-0.1	2.7	2.8
Retail turnover (trend estimates)	Nov. 93	1.8	5.0	4.5	6.5	9.5	4.4	4.4
New motor vehicle registrations	Nov. 93	12.6	17.1	3.0	9.3	17.7	36.2	12.5
Dwelling units approved	Nov. 93	-0.8	6.0	25.2	3.3	38.0	-2.1	10.7
Value of non-residential building approved	Nov. 93	-23.2	88.0	45.6	-33.5	-0.3	232.2	2.1
Value of all buildings approved	Nov. 93	-7.6	30.6	29.5	-6.4	31.3	66.5	9.7
Value of engineering construction work done	Sept. qtr 93	0.5	14.6	17.6	29.7	25.1	-4.9	12.4
Room occupancy rate in licensed hotels and motels etc.	Sept. qtr 93	5.2	-2.3	7.4	3.8	9.0	3.8	5.4
Actual private new capital expenditure	Sept. qtr 93	-8.8	25.5	-5.5	27.1	16.8	6.9	6.7
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '91	1991-92	-22	-16	-4	-8	-3	-33	-14

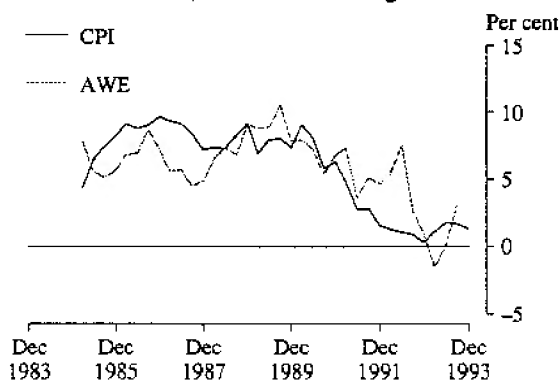
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



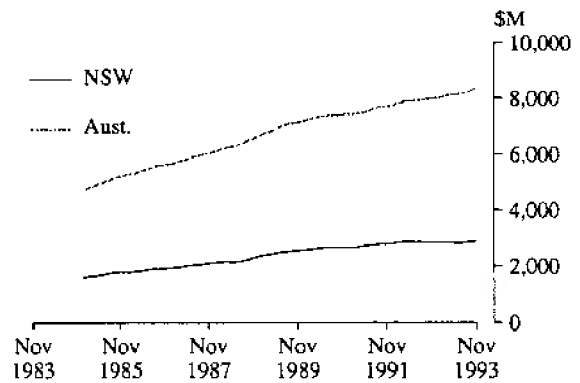
UNEMPLOYMENT RATE
(Trend)



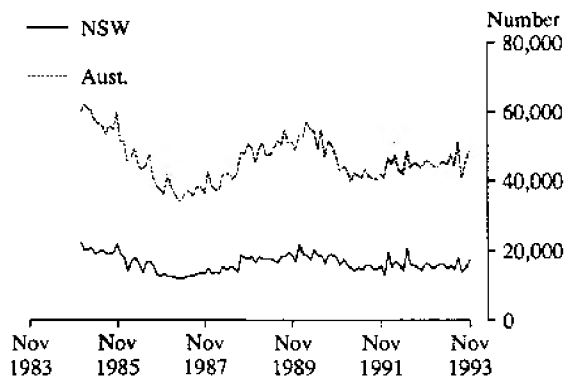
PRICES AND EARNINGS, NSW
(Annual rate of change)



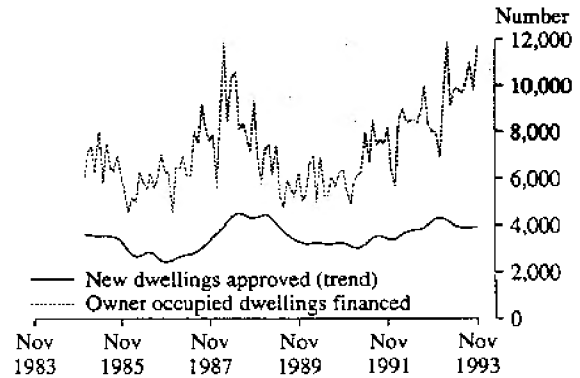
RETAIL TURNOVER
(Trend, monthly)



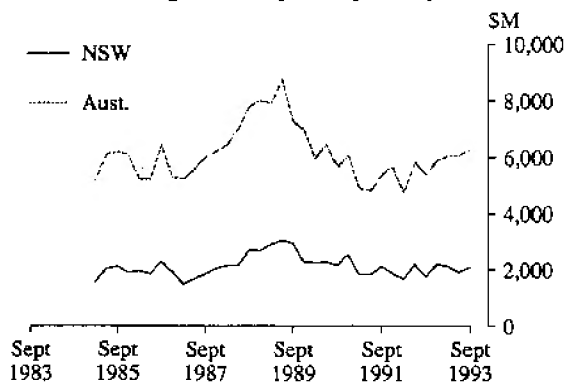
NEW MOTOR VEHICLES REGISTERED
(Monthly)



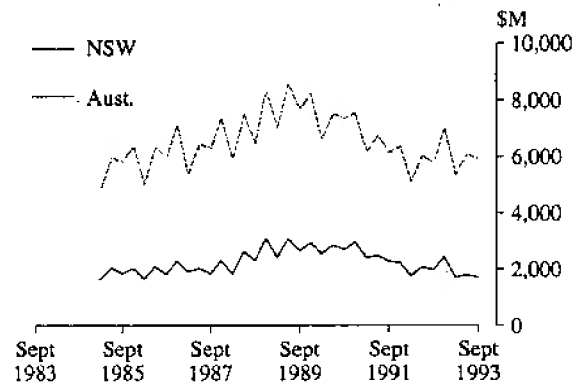
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales		Australia			
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
Population								
Estimated resident population	'000	June qtr 93	6,009	0.15	0.84	17,662	0.20	1.02
Civilian population aged 15 years and over	'000	Dec. 93	4,723	0.08	0.90	13,948	0.10	1.19
Labour Force								
Employed persons—full-time (original series)	'000	Dec. 93	2,042	1.2	1.7	6,097	2.2	2.2
—total (original series)	'000	Dec. 93	2,626	0.7	2.5	7,939	1.4	2.4
—total (seasonally adjusted)	'000	Dec. 93	2,602	-0.1	2.5	7,853	0.3	2.5
Unemployed persons—(original series)	'000	Dec. 93	313	6.8	-3.6	951	5.4	-3.8
—(seasonally adjusted)	'000	Dec. 93	308	-2.6	-3.8	937	-4.2	-3.7
Labour force (seasonally adjusted)	'000	Dec. 93	2,911	-0.4	1.8	8,790	-0.2	1.8
Participation rate (seasonally adjusted)	per cent	Dec. 93	61.6	-0.5	0.8	63.0	-0.3	0.5
Unemployment rate (seasonally adjusted)	per cent	Dec. 93	10.6	-1.9	-5.4	10.7	-3.6	-5.3
Job vacancies	'000	Nov. 93	13	-12.9	21.1	38	-2.2	30.8
Weekly paid overtime per employee	hours	Nov. 93	1.3	5.6	4.5	1.3	13.0	8.5
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug. 93	617.20	1.3	2.3	604.80	1.1	2.9
All employees total earnings (trend estimates)	\$	Aug. 93	546.90	0.9	3.1	525.80	1.3	4.0
Industrial Disputes—Working days lost	'000	Oct. 93	10	-73.4	21.4	79	-1.9	310.9
Consumer Price Index, All Groups 1989-90=100		Dec. qtr 93	108.8	0.1	1.3	110.0	0.2	1.9
Retail Turnover (trend estimates)	\$m	Nov. 93	2,887	0.7	1.8	8,349	0.6	4.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Nov. 93	17,506	15.2	7.3	48,813	7.4	7.5
Passenger vehicles (seasonally adjusted)	No.	Nov. 93	15,056	16.3	8.3	40,637	7.1	7.9
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Nov. 93	2,450	8.8	1.4	8,176	8.6	5.4
Production								
Clay bricks (seasonally adjusted)	million	Dec. 93	64.1	9.9	9.4	154	1.3	3.6
Electricity (seasonally adjusted)	mill. kWh	Dec. 93	5,060	2.2	15.3	13,811	-1.5	7.5
Gas (seasonally adjusted)	terajoules	Dec. 93	8,094	23.4	10.6	53,778	9.3	14.1
Overseas Trade								
Imports	\$m	Nov. 93	2,546	3.3	12.6	5,842	3.4	12.9
Exports, Australian produce	\$m	Nov. 93	1,205	-0.8	2.9	5,237	-5.7	3.5
Tourism								
Resident overseas short-term departures	'000	Oct. 93	73	-21.1	4.1	177	-22.7	2.2
Overseas visitor short-term arrivals	'000	Oct. 93	126	26.2	31.9	267	19.3	16.5
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sept. 93	4,938	8.4	4.7	14,732	9.2	5.7
Room occupancy rate	per cent	Sept. 93	52.8	5.2	5.2	54.5	6.8	5.4
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Nov. 93	3,999	1.4	-4.6	14,879	-0.3	4.6
Value of new residential building (seasonally adj.)	\$m	Nov. 93	376	12.8	-1.8	1,245	0.2	7.5
Value of non-residential building	\$m	Nov. 93	252	-3.7	-23.2	673	8.8	2.1
Value of all building	\$m	Nov. 93	754	10.1	-7.6	2,209	9.3	9.7
Commencements—								
New dwelling units	No.	Sept. qtr 93	12,088	7.3	8.7	45,801	7.4	12.7
Value of new residential buildings (a)	\$m	Sept. qtr 93	1,139	9.2	11.3	3,760	7.0	14.0
Value of non-residential building (a)	\$m	Sept. qtr 93	701	7.8	39.8	1,990	-3.0	25.2
Value of all building (a)	\$m	Sept. qtr 93	2,096	9.2	19.0	6,287	3.4	16.5
Value of work done in period (a)	\$m	Sept. qtr 93	2,246	9.1	-0.5	6,432	6.1	5.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 93	541	9.7	10.6	1,489	-1.2	14.3
Value of work done	\$m	Sept. qtr 93	477	-5.7	6.3	1,672	0.6	25.5
Value of work yet to be done	\$m	Sept. qtr 93	885	5.0	14.1	2,513	-1.6	5.8
Value of work done by public sector	\$m	Sept. qtr 93	414	-45.1	-5.5	1,171	-36.8	-2.2
Finance								
Housing finance for owner occupation—secured commitments to individuals by all lenders	\$m	Nov. 93	1,395	11.4	43.7	4,059	9.1	35.0
Personal finance commitments—all lenders	\$m	Nov. 93	685	8.0	15.7	1,951	4.0	12.5
Commercial finance commitments—significant lenders	\$m	Nov. 93	4,001	48.8	37.8	8,458	26.3	37.6
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Nov. 93	99,988	(d)	(d)	226,313	0.8	6.3
Building societies	\$m	Oct. 93	2,824	0.7	8.0	11,598	1.0	-3.0
Credit unions	\$m	Oct. 93	4,497	0.5	12.4	10,341	0.4	11.3
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Sept. qtr 93	1,883	-3.5	-8.8	6,368	-2.6	6.7
Equipment, plant and machinery	\$m	Sept. qtr 93	300	-25.2	-47.2	1,769	-2.2	-13.7
	\$m	Sept. qtr 93	1,583	2.2	5.8	4,599	-2.7	17.3

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the *Banking Act 1959*. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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